

PROPOSED BYLAWS AMENDMENT
INTERCONEXIÓN ELÉCTRICA S.A. E.S.P. – ISA E.S.P.

A. GENERAL RATIONALE AND REMARKS

Statement of Reasons

The proposal seeks to preserve ISA's institutional continuity, while enabling the General Shareholders' Meeting to decide on the composition of the Board of Directors and the Board of Directors to lead the selection process for the President of the Company. To this end, it turns the continued service of members from the previous term into a guiding criterion and adjusts the allocation of responsibilities in the selection of the President of the Company. Both changes are intended to ensure that succession mechanisms serve the corporate interest and respond to the Company's needs.

Continuity and Renewal of the Board of Directors

The experience and accumulated knowledge of the members of the Board of Directors are relevant to the continuity of management. However, requiring their inclusion in every slate may restrict the alternatives submitted to the Shareholders' Meeting and make the nomination dependent on their availability to continue serving. The amendment allows continuity to be weighed together with the competencies required by the Company, without turning it into a condition that would prevent the submission of a different composition or the full renewal of the Board.

Institutional continuity can be preserved through the documentation of decisions, the orderly transfer of information, and the onboarding of new members. These mechanisms make it possible to retain the Company's knowledge even when the composition of the Board of Directors changes. Accordingly, it is advisable to maintain the experience of its members as an element of assessment, without making the composition of the slates dependent on the acceptance of a new nomination by those who were elected. In addition, the expression "elected in the previous term" may give rise to doubts when the election takes place within the same statutory term.

At ISA, the bylaw guideline covers at least three members elected in the previous term, of whom at least two would be independent. This reference must be read together with the proviso that excludes its nature as a requirement for the composition or validity of the slate. The other applicable independence and composition requirements remain enforceable.

Selection and Appointment of the President of the Company

The amendment to Article 37 assigns the planning and management of the process to the Board of Directors, with the support of the Organizational Talent Committee or whomever the Board designates. The aim is thus for the body responsible for the decision to also lead the procedure that provides it with the elements to make that decision.

The optional support of the Committee allows its specialized analysis to be incorporated without displacing the responsibility of the Board of Directors. In turn, the optional nature of the advice of an executive search firm makes it possible to determine, according to the needs of the process, whether external support is advisable.

This flexibility neither eliminates the selection process nor the criteria set forth in Article 34. Its exercise must be accompanied by a substantiated assessment of the candidates and by documentation of the reasons for the appointment, including the decision on the advisability of engaging an external advisor.

B. COMPARATIVE TABLE

Provision	Current Text	Proposed New Text	Rationale
PARAGRAPH FOUR OF ARTICLE TWENTY-SEVEN (CHAPTER VI: THE BOARD OF DIRECTORS)	The slate of nominees for the Board of Directors submitted for the consideration of the General Shareholders' Meeting shall include a number of at least three (3) members from among those elected in the previous term, of whom at least two (2) shall be independent members.	The slate of nominees for the Board of Directors submitted for the consideration of the General Shareholders' Meeting shall include shall seek to maintain a number of at least three (3) members currently serving on the Board of Directors from among those elected in the previous term, of whom at least two (2) shall be independent members, without this constituting a requirement for the composition or validity of the slate, limiting the authority of the General Shareholders' Meeting to elect a different composition, or preventing the full renewal of the Board.	The amendment maintains continuity as a composition guideline and allows it to be weighed against ISA's needs. The reference to three members from the previous term, including two independent members, no longer operates as a condition for the composition or validity of the slate. This protects the authority of the Shareholders' Meeting to elect a different composition or to fully renew the Board, while preserving the other applicable requirements. This approach is consistent with the free revocability of appointments provided for in Articles 198 and 199 of the Commercial Code.

ARTICLE THIRTY-SEVEN (CHAPTER VII: THE PRESIDENT AND OTHER PROVISIONS)	The management of the Administration and the legal representation of the Company shall be the responsibility of the President of the Company, who shall be elected by the Board of Directors through a selection process planned and managed by the Organizational Talent Committee or such person as may act in its stead, with the advice of a firm specializing in executive search and recruitment ("Headhunter").	ARTICLE THIRTY-SEVEN: PRESIDENT OF THE COMPANY: The management of the Administration and the legal representation of the Company shall be the responsibility of the President of the Company, who shall be elected by the Board of Directors through a selection process planned and managed by the Board of Directors, which may, for such purpose, be supported by the Organizational Talent Committee or by such person as it may designate as may act in its stead. For these purposes, the Board of Directors may act, with the advice of a firm specializing in executive search and recruitment ("Headhunter").	The Board assumes the planning and management of the selection process, consistent with its responsibility for appointing the President. The Committee may retain a supporting role, and the advice of a specialized firm becomes optional, according to the needs of the process. This flexibility allows the assessment methods to be adapted without eliminating the selection process or the substantive criteria set forth in Article 34. The decision must be adequately supported and duly documented.
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